

West Midlands

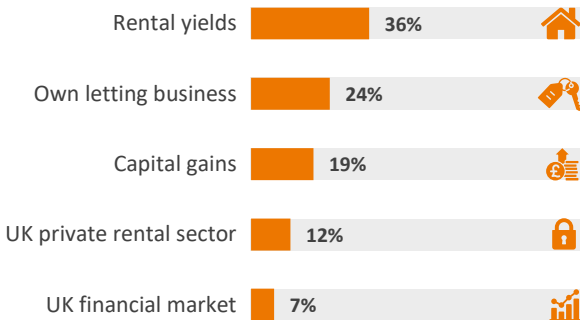
Landlords Outlook & Confidence

Landlords in the West Midlands manage relatively large portfolios, second only to those in the Yorks & Humber region. They also shared the strongest average rental yield in Q3, at 6.2%.

Notwithstanding this, all of the confidence indices were down versus the preceding quarter, in particular there was a fall of 17% in terms of the proportion of landlords feeling optimistic about their own business prospects, with just 24% now feeling 'good' or 'very good'.

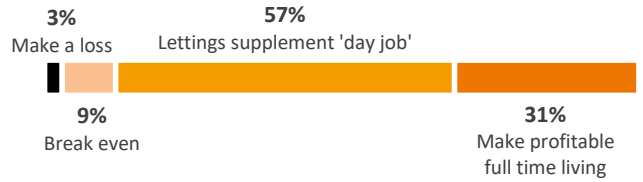
This region attracts the widest differential between property acquisition and sales (7%) with the balance towards divestment.

Expectations for the next 3 months rated as good/very good (%)

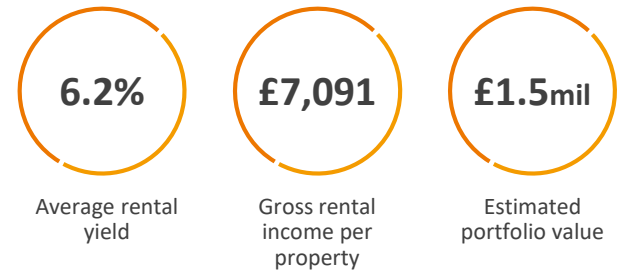


Landlords Balance Sheet

Profitability



Financials



Problems Experienced



PRS Dynamics



9.6

Properties in the average portfolio



25%

Report increasing tenant demand



3%

Bought a property in the last 3 months



10%

Sold a property in the last 3 months

BTL Dynamics

57%

Have a mortgage on at least one property



£491,000

Total amount owed through BTL mortgage borrowing



7.6

Average number of BTL loans held

the mortgage works